

**ARTICLES OF INCORPORATION
OF
YOKOGAWA ELECTRIC CORPORATION**

CHAPTER I. GENERAL PROVISIONS

ARTICLE 1. CORPORATE NAME

The name of the Company shall be YOKOGAWA DENKI KABUSHIKI KAISHA, which is expressed in English as YOKOGAWA ELECTRIC CORPORATION.

ARTICLE 2. PURPOSE

The purpose of the Company is to engage in the following businesses:

- (1) to manufacture and sell measuring and controlling instruments and equipment as well as electronic computers;
- (2) to engage in the field installation of instrumentation and carry out other construction work and the manufacture and sale of related materials;
- (3) to manufacture and sell aeronautical and astronautical instruments, marine and vehicular instruments, and other industrial instruments;
- (4) to manufacture and sell broadcasting and telecommunications equipment and give related technical guidance;
- (5) to manufacture and sell office equipment, information processing instruments and other instruments;
- (6) to manufacture, import and sell electronic instruments for medical use and medical supplies related thereto;
- (7) to manufacture and sell semiconductors, integrated circuits, printed circuit boards, and other parts and instruments related to the above items;
- (8) to manufacture and sell software products;
- (9) to import and sell chemical products and gases;
- (10) to manufacture and sell foodstuffs, cosmetics, pharmaceuticals, quasi-drugs and other chemicals, and their raw materials;
- (11) to do biotechnology-related businesses;
- (12) to lease and rent personal property and to act as an agent for such transactions;
- (13) to purchase, sell and lease real estate and act as an agent for such transactions, and to act as contractor, agent and manager of design for construction work;
- (14) to manage lodging facilities, sports clubs, and culture centers;
- (15) to produce and sell agricultural products such as seeds, vegetables and garden plants;
- (16) to engage in typesetting, printing, and bookbinding, as well as the translation and sale of such finished products;
- (17) to provide information and consulting services regarding business management and industrial technology related to the above items;
- (18) to engage in the business of dispatching workers and acting as an employment agent in accordance with the Worker Dispatching Law;
- (19) to engage in warehousing and truck freight transportation businesses;
- (20) to act as a travel agent in accordance with the Travel Agency Law;
- (21) to act as a non-life insurance agent;
- (22) to make investments in businesses as deemed necessary for the operations of the Company; and
- (23) to do any and all other businesses incidental or relating to any of the foregoing.

ARTICLE 3. LOCATION OF HEAD OFFICE

The head office of the Company shall be located in Musashino-shi, Tokyo.

ARTICLE 4. ORGANIZATION

As a Company with Nominating Committee. Etc., the Company establishes the following bodies, in addition to the General Meeting of Shareholders and the Directors:

- (1) the Board of Directors;
- (2) Nominating Committee, Audit Committee and Compensation Committee;
- (3) Executive Officers; and
- (4) the Accounting Auditors.

ARTICLE 5. METHOD OF PUBLIC NOTICES

Public notices of the Company shall be given electronically. Provided, however, that if the Company can not give an electronic public notice due to an accident or any other unavoidable reason, it will give a public notice in *The Nihon Keizai Shimbun*.

CHAPTER II. SHARES

ARTICLE 6. NUMBER OF ISSUABLE SHARES

The total number of shares that may be issued by the Company shall be 600,000,000 shares.

ARTICLE 7. ACQUISITION OF TREASURY STOCK

In accordance with the provisions of Article 165(2) of the Corporation Act, the Company may, through market transactions or otherwise, acquire Treasury Stock by resolution of the Board of Directors.

ARTICLE 8. NUMBER OF SHARES PER UNIT

The number of shares per unit of the Company shall be 100 shares.

ARTICLE 9. RIGHTS FOR SHARES LESS THAN ONE UNIT

Shareholders of the Company may not exercise any rights for Shares Less Than One Unit held by them, except for the following rights:

- (1) rights provided for in each item of Article 189(2) of the Corporation Act;
- (2) rights to make a request in accordance with Article 166(1) of the Corporation Act;
- (3) rights to receive an allotment of offered shares or stock acquisition rights prorate to the number of shares held by a shareholder; and
- (4) rights to make a request provided for in Article 11 of these Articles of Incorporation.

ARTICLE 10. REQUEST TO SELL SHARES LESS THAN ONE UNIT

Shareholders possessing Shares Less Than One Unit of the Company may, in accordance with the provisions of the Share Handling Regulations, request that the Company sell shares together with those Shares Less Than One Unit in the number required to constitute a unit.

ARTICLE 11. ADMINISTRATOR OF THE REGISTER OF SHAREHOLDERS

1. The Company may put in place an administrator of the Register of Shareholders for its shares.
2. The administrator of the Register of Shareholders and the place of its business shall be selected by resolution of the Board of Directors or an Executive Officer delegated by resolution of the Board of Directors and the Company shall give public notice thereof.
3. If the Company selects an administrator of the Register of Shareholders according to the preceding paragraph, preparation and maintenance of and any other business relating to the Register of Shareholders and the Register of Stock Acquisition Rights of the Company shall be handled by the administrator of the Register of Shareholders.

ARTICLE 12. RECORD DATE

The Company shall entitle shareholders entered or recorded in the final Register of Shareholders as of March 31 of each year to exercise rights as shareholders at the Ordinary General Meeting of Shareholders of the Company for such business year.

ARTICLE 13. SHARE HANDLING REGULATIONS

Any matters concerning handling of shares of the Company and fees as well as the procedures of exercises of shareholders' rights, etc., shall be in accordance with the laws or regulations or these Articles of Incorporation and the Share Handling Regulations established by the Company.

CHAPTER III. GENERAL MEETING OF SHAREHOLDERS

ARTICLE 14. CONVOCATION

An Ordinary General Meeting of Shareholders of the Company shall be convened within three (3) months from the day following the end of each business year. An Extraordinary General Meeting of Shareholders shall be convened from time to time whenever necessary.

ARTICLE 15. PERSON TO CONVENE A MEETING AND CHAIRMAN

1. The Director predetermined by resolution of the Board of Directors shall convene the General Meeting of Shareholders. Should an accident befall said Director, one of the other Directors shall act in his or her place in accordance with a resolution of the Board of Directors.
2. The Director or Executive Officer predetermined by a resolution of the Board of Directors shall act as the Chairman of the General Meeting of Shareholders. Should an accident befall said Director or Executive Officer, one of the other Directors or Executive Officers shall act as Chairman in the order of priority predetermined by the Board of Directors.

ARTICLE 16. ELECTRONIC PROVISION MEASURE, ETC.

1. When convening the General Meeting of Shareholders, the Company shall take an electronic provision measure for information that constitutes the contents of reference materials, etc., for the General Meeting of Shareholders.
2. The Company may not include all or part of the matters for an electronic provision measure as set forth in the Ministry of Justice Order in documents to be delivered to shareholders who submitted a request for the delivery of written documents by the record date for voting rights.

ARTICLE 17. METHOD OF RESOLUTION

1. Unless otherwise provided for in laws or regulations or these Articles of Incorporation, resolutions of the General Meeting of Shareholders shall be made by a majority of the voting rights of the shareholders entitled to exercise voting rights who attend the Meeting.
2. Extraordinary resolutions of the General Meeting of Shareholders, as provided for in Article 309(2) of the Corporation Act, may be made by two-thirds (2/3) or more of the voting rights of the shareholders who attend a Meeting at which shareholders having one-third (1/3) or more of the total voting rights of all shareholders entitled to exercise the voting rights must be in attendance.

ARTICLE 18. VOTING RIGHTS OF SHAREHOLDERS

Each unit of shares shall carry one voting right at a General Meeting of Shareholders.

ARTICLE 19. EXERCISE OF VOTING RIGHTS BY PROXY

1. Shareholders may exercise their voting rights by proxy through a shareholder of the Company entitled to exercise voting rights.
2. The shareholder or proxy must submit at each General Meeting of Shareholders a written document to the Company certifying the proxy's authority.

CHAPTER IV. DIRECTORS AND BOARD OF DIRECTORS

ARTICLE 20. NUMBER

The number of Directors of the Company shall be fifteen (15) or fewer.

ARTICLE 21. METHOD OF ELECTION

1. Directors of the Company are to be elected at a General Meeting of Shareholders.
2. Directors of the Company are to be elected pursuant to a resolution adopted by a majority of the voting rights of the shareholders who attend the General Meeting of Shareholders at which shareholders having one-third (1/3) or more of the total voting rights of all shareholders entitled to exercise the voting rights must be in attendance.
3. Cumulative voting shall not be used for a resolution to elect Directors of the Company.

ARTICLE 22. TERM OF OFFICE

The term of office of a Director expires upon the closing of the Ordinary General Meeting of Shareholders held with respect to the last business year that falls within one (1) year after the Director's assumption of office.

ARTICLE 23. CHAIRMAN AND DIRECTOR

The Board of Directors selects a Chairman and Director of the Company by resolution.

ARTICLE 24. PERSON TO CONVENE A MEETING OF THE BOARD OF DIRECTORS AND CHAIRMAN

Unless otherwise provided for in laws or regulations, a person to convene a meeting of the Board of Directors and its Chairman shall be determined by resolution of the Board of Directors.

ARTICLE 25. NOTICE OF CONVOCATION OF MEETINGS OF THE BOARD OF DIRECTORS

1. Notices to convene a meeting of the Board of Directors of the Company shall be sent to each Director at least three (3) days before the date of the meeting. Provided, however, that in emergencies, the notice period may be shortened.
2. Upon the unanimous consent of all Directors, a meeting of the Board of Directors may be held without convocation procedures.

ARTICLE 26. OMMISION OF RESOLUTION OF THE BOARD OF DIRECTORS

The Company may deem a proposal to have been approved by resolution of the Board of Directors if the requirements provided in Article 370 of the Corporation Act are satisfied.

ARTICLE 27. EXEMPTION OF DIRECTORS FROM LIABILITY

1. In accordance with the provisions of Article 426 (1) of the Corporation Act, the Company may, by resolutions of the Board of Directors, exempt Directors (including former Directors) from liability for damages under the provision of Article 423 (1) of the same Act to the extent provided by laws and regulations.
2. In accordance with the provisions of Article 427(1) of the Corporation Act, the Company may conclude with directors other than executive directors, etc., an agreement providing for the limitation of liability for damages arising out of their neglect of duty. Provided, however, that on the basis of such agreements, compensation shall be paid in an amount predetermined by the Company not less than 10 million yen, except in the event that a higher amount of compensation shall be stipulated by laws or regulations.

CHAPTER V. NOMINATING COMMITTEE, AUDIT COMMITTEE AND COMPENSATION COMMITTEE

ARTICLE 28. APPOINTMENT OF COMMITTEE MEMBERS

All members of the Nominating Committee, Audit Committee and Compensation Committee shall be appointed from Directors by resolutions of the Board of Directors.

CHAPTAR VI. EXUECUTIVE OFFICERS

ARTICLE 29. ELECTION OF VICE PRESIDENT & EXECUTIVE OFFICERS

Executive Officers of the Company shall be elected by resolutions of the Board of Directors.

ARTICLE 30. TERM OF OFFICE

The term of office of Executive Officers shall expire at the end of the business year ending within one (1) year following the Executive Officers' election.

ARTICLE 31. REPRESENTATIVE EXECUTIVE OFFICERS AND EXECUTIVE OFFICERS WITH SPECIAL TITLES

1. The Board of Directors shall appoint the Representative Executive Officers by its resolution.
2. In addition to Representative Executive Officers provided in the preceding paragraph, Executive Officers with special titles may also be appointed by resolution of the Board of Directors.

ARTICLE 32. EXEMPTION OF EXECUTIVE OFFICERS FROM LIABILITY

In accordance with the provisions of Article 426 (1) of the Corporation Act, the Company may, by resolutions of the Board of Directors, exempt Executive Officers (including former Executive Officers) from liability for damages under the provision of Article 423 (1) of the same Act to the extent provided by laws and regulations.

CHAPTER VII. ACCOUNTING

ARTICLE 33. BUSINESS YEAR

The business year of the Company shall be for one (1) year, from April 1 of every year to March 31 of the following year.

ARTICLE 34. RECORD DATE FOR PAYMENT OF DIVIDENDS FROM SURPLUS

1. The Company may pay dividends from its surplus to the shareholders entered or recorded in the final Register of Shareholders as of March 31 of each year.
2. The Company may, by resolution of the Board of Directors, pay cash dividends from its surplus, as provided for in Article 454(5) of the Corporation Act, to the shareholders entered or recorded in the final Register of Shareholders as of September 30 of each year.
3. In addition to Articles 37.1 and 37.2, the Company may pay dividends from its surplus on a fixed record date.

ARTICLE 35. STATUTE OF LIMITATIONS

The Company shall be released from the obligation to pay dividends from its surplus if they remain uncollected for three (3) years or more from the date on which the payment is commenced.